

## § 351.15

the next business day. However, the effective date of the rate remains the first day of the month of the announcement.

(c) The Secretary may announce rates at any other time.

### § 351.15 Is the determination of the Secretary on rates and values final?

The Secretary's determination of rates of return and savings bond redemption values is final and conclusive.

### § 351.16 What do I need to know about the base denomination for redemption value calculations?

We base all calculations of interest on a unit with a principal amount of \$12.50. We use this unit value to determine the value of bonds in higher denominations. The effect of rounding off the value of the \$12.50 unit increases at higher denominations. This can work to your slight advantage or disadvantage, depending on whether the value is rounded up or down.

Issue dates—1st day of	Original term (in years)	First extended term (in years)	Second extended term (in years)	Final maturity dates
Jan. 1980–Oct. 1980 .....	11	10	9	Jan. 2010–Oct. 2010.
Nov. 1980–Apr. 1981 .....	9	10	11	Nov. 2010–Apr. 2011.
May 1981–Oct. 1982 .....	8	10	12	May 2011–Oct. 2012.
Nov. 1982–Oct. 1986 .....	10	10	10	Nov. 2012–Oct. 2016.
Nov. 1986–Feb. 1993 .....	12	10	8	Nov. 2016–Feb. 2023.
Mar. 1993–Apr. 1995 .....	18	10	2	Mar. 2023–Apr. 2025.

### § 351.20 What is the investment yield (interest) during the original maturity period of Series EE savings bonds with issue dates from January 1, 1980, through April 1, 1995?

The redemption value of a bond on a given interest accrual date during original maturity will be the higher of the value produced using the applicable guaranteed minimum investment yield or the value produced using the appropriate market-based variable investment yield.

(a) *Guaranteed minimum investment yield.* (1) *Bonds bearing issue dates prior to November 1, 1982.* You may obtain the guaranteed minimum investment yields on bonds bearing issue dates prior to November 1, 1982, by downloading from our website at

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*Example.* The following hypothetical example illustrates the calculation: A rate of 3.25% will result in a newly purchased \$12.50 unit increasing in value after six months to \$12.70, when rounded to the nearest cent. Therefore, a \$5,000 definitive Series EE bond (with a principal amount of \$2,500) will be worth \$2,540 after six months (\$2,500 divided by \$12.50)  $\times$  \$12.70 = \$2,540.) In contrast, if applied directly to a \$2,500 principal amount, the rate would render a value of \$2,540.63 after six months, a difference of 63 cents. (This example does not account for any interest penalty that might apply if you redeem a bond less than five years after its issue date.)

### §§ 351.17–351.18 [Reserved]

SERIES EE SAVINGS BONDS WITH ISSUE DATES PRIOR TO MAY 1, 1995

### § 351.19 What are maturity periods of Series EE savings bonds with issue dates prior to May 1, 1995?

Bonds with issue dates from January 1, 1980, through May 1, 1995 have an original maturity period and two extended maturity periods, as shown by the following table:

<[www.savingsbonds.gov](http://www.savingsbonds.gov)>, contacting us by email at <[savbonds@bpd.treas.gov](mailto:savbonds@bpd.treas.gov)>, or by writing us at the following address: Bureau of the Public Debt, Parkersburg, West Virginia 26106–1328.

(2) *Bonds bearing issue dates of November 1, 1982, through April 1, 1995.* (i) *Prior to 5 years from issue date.* You may download the guaranteed minimum investment yields prior to 5 years from issue date at our website at <[www.savingsbonds.gov](http://www.savingsbonds.gov)>, by contacting us by email at <[savbonds@bpd.treas.gov](mailto:savbonds@bpd.treas.gov)>, or writing to the following address: Bureau of the Public Debt, Parkersburg, West Virginia 26106–1328.

(ii) *On or after 5 years from issue date.* The guaranteed minimum investment yield of a bond from its issue date to